



ZHAOJIN

ZHAOJIN MINING INDUSTRY COMPANY LIMITED*

招金礦業股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1818)

**ANNOUNCEMENT
CHANGE OF AUDITORS**

Reference is made to the announcement of Zhaojin Mining Industry Company Limited (the “Company”) dated 16 May 2008 relating to the results of the 2007 annual general meeting (the “AGM”) of the Company. It was approved at the AGM that Beijing Tin Wha Certified Public Accountants (“Tin Wha”) was to be re-appointed as the domestic auditors of the Company in the People’s Republic of China (the “PRC”) for the year ending 31 December 2008.

The Company would like to announce that it has recently received a notice from Beijing Certified Public Accountants Association informing the Company that certain staff and part of the assets of Tin Wha had merged with Shulun Pan Certified Public Accountants Co., Ltd. (“Shulun Pan”) and certain of the customers from Tin Wha, including the Company, were transferred to Shulun Pan.

Pursuant to the articles of association of the Company, which provides that, in the event of any vacancy of the office of the accounting firm, the board of directors (the “Board”) may fill up such vacancy by appointing an accounting firm before convening any general meeting.

In view of the above, the Board decided in the meeting of the Board held on 15 August 2008 to appoint Shulun Pan as the domestic auditors of the Company in the PRC with appointment term commencing from the date of this announcement until the end of the 2008 annual general meeting of the Company.

Tin Wha confirmed that there are no circumstances relating to the change of auditors that need to be brought to the attention of the shareholders of the Company. The Board confirms that there are no circumstances in respect of the change of auditors which they consider should be brought to the attention of the shareholders of the Company.

By order of the Board
Zhaojin Mining Industry Company Limited
Lu Dongshang
Chairman

Zhaoyuan, the PRC, 15 August 2008

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Lu Dongshang, Mr. Wang Peifu and
Mr. Ma Yushan

Non-executive Directors:

Mr. Liang Xinjun, Mr. Wu Ping, Mr. Liu Gendong
and Mr. Cong Jianmao

Independent non-executive Directors:

Mr. Ye Tianzhu, Mr. Yan Hongbo, Ms. Chen
Jinrong and Mr. Choy Sze Chung Jojo

* *For identification purposes only*